

Massachusetts Department of Revenue

Monthly Report of Tax Collections through Sept 30, 2006 (in thousands)

Tax or Excise	Sep 2005	Sep 2006	2005-2006 Growth		YTD FY2006	YTD FY2007	FY2006-FY2007 Growth		Year - to - Date Benchmark Range ¹ (in millions)		
			Amount	Percent			Amount	Percent	Low - High		
TOTAL DOR TAXES	\$1,934,018	\$2,063,070	\$129,053	6.7%	\$4,315,071	\$4,487,997	\$172,926	4.0%	\$4,346 - 4,666		
INCOME TAX	\$1,026,071	\$1,133,693	\$107,622	10.5%	\$2,341,596	\$2,483,865	\$142,269	6.1%			
Tax Withheld	\$626,919	\$702,559	\$75,640	12.1%	\$1,900,342	\$2,004,784	\$104,441	5.5%			
SALES & USE TAXES²	\$326,772	\$332,569	\$5,797	1.8%	\$1,050,345	\$1,041,775	(\$8,569)	-0.8%			
Tangible Property	\$204,823	\$207,040	\$2,217	1.1%	\$660,336	\$669,369	\$9,033	1.4%			
CORPORATION EXCISE	\$230,342	\$275,111	\$44,769	19.4%	\$291,280	\$343,284	\$52,005	17.9%			
BUSINESS EXCISES	\$202,965	\$169,075	(\$33,890)	-16.7%	\$211,064	\$181,938	(\$29,125)	-13.8%			
OTHER EXCISES	\$147,867	\$152,621	\$4,754	3.2%	\$420,787	\$437,134	\$16,346	3.9%			
Tax or Excise	Sep 2005	Sep 2006	2005-2006 Growth		YTD FY2006	YTD FY2007	FY2006-FY2007 Growth		Actual 2006	FY2007 Estimate	FY2006-FY2007 Growth
			Amount	Percent			Amount	Percent			
TOTAL DOR TAXES	\$1,934,018	\$2,063,070	\$129,053	6.7%	\$4,315,071	\$4,487,997	\$172,926	4.0%	\$18,371,719	\$18,818,287	2.4%
NON-DOR TAXES	\$7,190	\$5,830	(\$1,359)	-18.9%	\$19,791	\$15,730	(\$4,061)	-20.5%	\$115,722	\$111,213	-3.9%
Beano 3/5ths	\$103	\$103	\$0	0.2%	\$338	\$340	\$2	0.6%	\$1,845	\$1,623	-12.0%
Raffles & Bazaars	\$171	\$54	(\$117)	-68.5%	\$319	\$191	(\$128)	-40.3%	\$1,121	\$1,213	8.2%
Special Insurance Brokers	\$30	\$41	\$11	35.1%	\$775	\$45	(\$729)	-94.1%	\$30,377	\$31,907	5.0%
UI Surcharges	\$81	\$212	\$131	162.2%	\$5,154	\$5,075	(\$79)	-1.5%	\$21,400	\$21,807	1.9%
Boxing	\$6	\$7	\$1	9.4%	\$6	\$7	\$1	9.4%	\$119	\$111	-6.7%
Deeds, Sec. of State	\$6,799	\$5,414	(\$1,385)	-20.4%	\$13,199	\$10,072	(\$3,127)	-23.7%	\$60,860	\$54,551	-10.4%
TOTAL TAXES	\$1,941,207	\$2,068,901	\$127,693	6.6%	\$4,334,862	\$4,503,727	\$168,865	3.9%	\$18,487,440	\$18,929,500	2.4%
Minus Sales Tax Revenue Credited to MBTA State and Local Contribution Fund ²	\$54,730	\$63,762	\$9,031	16.5%	\$178,459	\$183,500	\$5,041	2.8%	\$712,586	\$734,000	3.0%
Minus Sales Tax Revenue Credited to School Modernization and Reconstruction Trust Fund ⁴	\$38,311	\$43,199	\$4,888	12.8%	\$124,921	\$136,595	\$11,674	9.3%	\$488,700	\$557,400	14.1%
TOTAL TAXES FOR BUDGET	\$1,848,166	\$1,961,940	\$113,774	6.2%	\$4,031,482	\$4,183,632	\$152,150	3.8%	\$17,286,155	\$17,638,100	2.0%
OTHER DOR REVENUE	\$27,417	\$28,825	\$1,407	5.1%	\$76,556	\$81,220	\$4,664	6.1%	\$357,827	\$378,547	5.8%
Local Option Taxes: Aircraft (Jet) Fuel	\$1,560	\$1,629	\$68	4.4%	\$4,734	\$5,106	\$372	7.9%	\$20,228	\$23,168	14.5%
Rooms	\$9,242	\$9,914	\$673	7.3%	\$26,432	\$29,304	\$2,872	10.9%	\$81,590	\$84,452	3.5%
Urban Redevelopment Excise	\$170	\$901	\$731	430.2%	\$976	\$964	(\$12)	-1.2%	\$50,681	\$51,697	2.0%
Departmental Fees, Licenses, etc.	\$981	\$677	(\$303)	-30.9%	\$5,272	\$5,218	(\$54)	-1.0%	\$20,021	\$12,361	-38.3%
County Correction Fund: Deeds	\$986	\$757	(\$229)	-23.2%	\$1,897	\$1,395	(\$502)	-26.5%	\$9,413	\$8,437	-10.4%
Community Preservation Trust	\$3,662	\$3,042	(\$619)	-16.9%	\$6,831	\$5,649	(\$1,182)	-17.3%	\$36,088	\$32,479	-10.0%
Convention Center Fund ³	\$0	\$2	\$2	NA	\$279	\$314	\$35	12.4%	\$55,053	\$62,518	13.6%
County Recording Fees	\$3,817	\$4,644	\$827	21.7%	\$14,844	\$18,703	\$3,859	26.0%	\$43,103	\$43,103	0.0%
Abandoned Deposits (Bottle)	\$4,298	\$3,496	(\$803)	-18.7%	\$8,285	\$6,595	(\$1,690)	-20.4%	\$39,009	\$57,666	47.8%
Embarkation Fees	\$2,701	\$3,761	\$1,060	39.2%	\$6,706	\$7,495	\$789	11.8%	\$1,290	\$1,313	1.7%
Local Rental Veh (Conv Ctr)	\$0	\$0	\$0	NA	\$300	\$298	(\$2)	-0.6%	\$1,086	\$936	-13.8%
Vehicle Rental Surcharge	\$0	\$1	\$1	NA	\$0	\$180	\$180	NA	\$267	\$416	56.0%
TOTAL TAX & OTHER REVENUE	\$1,968,625	\$2,097,725	\$129,101	6.6%	\$4,411,418	\$4,584,946	\$173,528	3.9%	\$18,845,268	\$19,308,047	2.5%

Detail may not add to total because of rounding.

¹ The benchmark range (which is for total taxes) establishes the rate at which revenue should be received over the year to reach the annual estimate.
The benchmark range is for total taxes.

² Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the non-budgetary MBTA State and Local Contribution Fund each month. Figures shown include quarterly adjustments to raise the amounts to the 'base revenue amounts' as certified by the Comptroller.

³ Pursuant to sections 521 and 522 of Chapter 26 of the Acts of 2003, total taxes for budget exclude special receipts collected after July 1, 2003 for the Convention Center Fund under Chapter 152 of the Acts of 1997 as amended.

⁴ Chapter 210 of the Acts of 2004 established the School Modernization and Reconstruction Trust Fund, to which certain amounts of sales and use tax revenue are credited beginning in FY 2005.

Sept Collections (in thousands)			Year-to-Date Collections								Fiscal Year Collections		
Tax or Excise	Sept 2004	Sept 2005	2004-2005 Growth	Sept 2006	2005-2006 Growth	YTD FY2005	YTD FY2006	FY2004-FY2005 Growth	YTD FY2007	FY2006-FY2007 Growth	Actual FY2006	FY2007 Estimate	FY2006-FY2007 Growth
INCOME TAX	\$907,872	\$1,026,071	13.0%	\$1,133,693	10.5%	\$2,188,460	\$2,341,596	7.0%	\$2,483,865	6.1%	\$10,483,437	\$10,874,009	3.7%
Estimated Payments ¹	\$343,868	\$411,607	19.7%	\$455,040	10.6%	\$438,187	\$482,544	10.1%	\$520,606	7.9%	\$2,273,415	\$2,364,494	4.0%
Tax Withheld	\$578,957	\$626,919	8.3%	\$702,559	12.1%	\$1,808,474	\$1,900,342	5.1%	\$2,004,784	5.5%	\$8,122,448	\$8,477,640	4.4%
Returns & Bills	\$19,886	\$23,058	15.9%	\$22,798	-1.1%	\$65,015	\$74,020	13.9%	\$70,041	-5.4%	\$1,690,301	\$1,637,983	-3.1%
Refunds ¹	\$34,840	\$35,513	1.9%	\$46,704	31.5%	\$123,216	\$115,310	-6.4%	\$111,565	-3.2%	\$1,602,727	\$1,606,109	0.2%
SALES & USE TAXES^{2,3}	\$315,742	\$326,772	3.5%	\$332,569	1.8%	\$996,691	\$1,050,345	5.4%	\$1,041,775	-0.8%	\$4,004,358	\$4,113,279	2.7%
Tangible Property	\$194,956	\$204,823	5.1%	\$207,040	1.1%	\$636,135	\$660,336	3.8%	\$669,369	1.4%	\$2,644,101	\$2,733,284	3.4%
Services	\$15,257	\$21,915	43.6%	\$24,080	9.9%	\$47,560	\$65,271	37.2%	\$59,235	-9.2%	\$220,646	\$235,201	6.6%
Meals	\$52,307	\$53,120	1.6%	\$55,652	4.8%	\$154,834	\$158,050	2.1%	\$166,168	5.1%	\$584,149	\$607,624	4.0%
Motor Vehicles	\$53,222	\$46,914	-11.9%	\$45,798	-2.4%	\$158,162	\$166,687	5.4%	\$147,004	-11.8%	\$555,462	\$537,170	-3.3%
CORPORATION EXCISE	\$196,732	\$230,342	17.1%	\$275,111	19.4%	\$241,754	\$291,280	20.5%	\$343,284	17.9%	\$1,390,684	\$1,363,942	-1.9%
Estimated Payments ¹	\$233,016	\$305,283	31.0%	\$453,283	48.5%	\$290,670	\$381,907	31.4%	\$531,486	39.2%	\$1,490,913	\$1,498,182	0.5%
Returns	\$39,093	\$27,681	-29.2%	\$31,065	12.2%	\$64,372	\$59,667	-7.3%	\$61,602	3.2%	\$390,607	\$385,017	-1.4%
Bill Payments	\$1,626	\$984	-39.5%	\$961	-2.4%	\$16,360	\$2,172	-86.7%	\$5,720	163.3%	\$43,166	\$21,144	-51.0%
Refunds ¹	\$77,003	\$103,606	34.5%	\$210,197	102.9%	\$129,647	\$152,467	17.6%	\$255,523	67.6%	\$534,002	\$540,402	1.2%
BUSINESS EXCISES	\$123,404	\$202,965	64.5%	\$169,075	-16.7%	\$131,918	\$211,064	60.0%	\$181,938	-13.8%	\$865,108	\$870,737	0.7%
Insurance Excise	\$91,377	\$98,330	7.6%	\$101,064	2.8%	\$93,146	\$100,002	7.4%	\$103,013	3.0%	\$396,683	\$407,571	2.7%
Estimated Payments ¹	\$91,394	\$99,977	9.4%	\$107,437	7.5%	\$93,931	\$101,542	8.1%	\$109,888	8.2%	\$413,965		
Returns	\$74	\$25	-67.0%	(\$5,958)	NA	\$351	\$232	-33.9%	(\$5,536)	NA	\$6,045		
Bill Payments	\$0	\$0	NA	\$0	NA	\$33	\$0	-99.2%	\$12	NA	\$210		
Refunds ¹	\$93	\$1,672	1701.6%	\$415	-75.2%	\$1,169	\$1,772	51.6%	\$1,351	-23.7%	\$23,537		
Public Utility Excise	\$10,142	\$30,900	204.7%	\$15,951	-48.4%	\$10,863	\$31,252	187.7%	\$20,465	-34.5%	\$118,492	\$108,943	-8.1%
Estimated Payments ¹	\$22,014	\$42,567	93.4%	\$36,130	-15.1%	\$22,467	\$42,596	89.6%	\$40,399	-5.2%	\$133,693		
Returns	\$567	\$2,130	275.4%	\$1,128	-47.0%	\$836	\$2,473	195.9%	\$1,376	-44.4%	\$23,194		
Bill Payments	\$2	\$431	N/A	\$0	N/A	\$12	\$431	3462.0%	\$0	NA	\$482		
Refunds ¹	\$12,442	\$14,229	14.4%	\$21,308	49.7%	\$12,451	\$14,248	14.4%	\$21,310	49.6%	\$38,878		
Financial Institution Excise	\$21,886	\$73,736	236.9%	\$52,060	-29.4%	\$27,908	\$79,809	186.0%	\$58,461	-26.7%	\$349,932	\$354,223	1.2%
Estimated Payments ¹	\$60,722	\$161,219	165.5%	\$111,964	-30.6%	\$72,397	\$171,382	136.7%	\$121,665	-29.0%	\$444,869		
Returns	\$3,322	\$6,368	91.7%	\$9,134	43.4%	\$4,695	\$8,310	77.0%	\$9,852	18.6%	\$47,493		
Bill Payments	\$368	\$741	101.5%	\$22	-97.0%	\$566	\$741	30.9%	\$44	-94.1%	\$2,371		
Refunds ¹	\$42,525	\$94,593	122.4%	\$69,060	-27.0%	\$49,750	\$100,624	102.3%	\$73,100	-27.4%	\$144,801		
OTHER EXCISES	\$147,518	\$147,867	0.2%	\$152,621	3.2%	\$440,344	\$420,787	-4.4%	\$437,134	3.9%	\$1,628,132	\$1,596,321	-2.0%
Alcoholic Beverages	\$5,253	\$6,303	20.0%	\$5,134	-18.5%	\$18,080	\$19,096	5.6%	\$17,612	-7.8%	\$68,854	\$70,273	2.1%
Cigarette	\$36,419	\$42,390	16.4%	\$38,159	-10.0%	\$114,903	\$119,079	3.6%	\$116,879	-1.8%	\$435,336	\$417,413	-4.1%
Deeds	\$15,042	\$16,066	6.8%	\$12,625	-21.4%	\$30,085	\$31,099	3.4%	\$23,440	-24.6%	\$149,283	\$133,808	-10.4%
Estate & Inheritance	\$18,852	\$8,597	-54.4%	\$22,889	166.2%	\$66,625	\$38,150	-42.7%	\$67,495	76.9%	\$196,260	\$199,241	1.5%
Motor Fuels	\$59,717	\$62,148	4.1%	\$60,786	-2.2%	\$176,732	\$178,335	0.9%	\$173,812	-2.5%	\$671,844	\$665,194	-1.0%
Room Occupancy ³	\$12,231	\$12,348	1.0%	\$13,019	5.4%	\$33,896	\$34,986	3.2%	\$37,849	8.2%	\$105,808	\$109,520	3.5%
Miscellaneous ³	\$5	\$15	203.4%	\$9	-39.4%	\$23	\$42	80.6%	\$48	14.9%	\$748	\$871	16.6%
TOTAL DOR TAXES	\$1,691,268	\$1,934,018	14.4%	\$2,063,070	6.7%	\$3,999,168	\$4,315,071	7.9%	\$4,487,997	4.0%	\$18,371,719	\$18,818,287	2.4%
Minus Sales Taxes Transferred to MBTA State & Local Contribution Fund ²	\$60,518	\$54,730	-9.6%	\$63,762	16.5%	\$176,202	\$178,459	1.3%	\$183,500	2.8%	\$712,586	\$734,000	3.0%
Minus Sales Taxes Transferred to School Modernization and Reconstruction Trust Fund ⁴	\$36,273	\$38,311	\$0	\$43,199	12.8%	\$69,248	\$124,921	80.4%	\$136,595	9.3%	\$488,700	\$557,400	14.1%
TOTAL DOR TAXES FOR BUDGET	\$1,594,478	\$1,840,976	15.5%	\$1,956,110	6.3%	\$3,753,718	\$4,011,691	6.9%	\$4,167,902	3.9%	\$17,170,433	\$17,526,887	2.1%

Details may not add to total because of rounding.

¹ Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

<u>Income</u>				<u>Corporate</u>			
Sep-05	\$18,658	YTD FY2005	\$53,682	Sep-05	\$81,427	YTD FY2005	\$113,450
Sep-06	\$29,351	YTD FY2006	\$56,071	Sep-06	\$154,825	YTD FY2006	\$184,833

² Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the non-budgetary MBTA State and Local Contribution Fund each month. Figures shown include quarterly adjustments to raise the amounts to the 'base revenue amounts' as certified by the Comptroller.

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⁴ Chapter 210 of the Acts of 2004 established the School Modernization and Reconstruction Trust Fund, to which certain amounts of sales and use tax revenue are credited beginning in FY 2005.